

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
115TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 658, L.D. 937, Bill, "An Act to Encourage Recycling of Waste Oil"

Amend the bill by striking out all of sections 2, 3 and 4 and inserting in their place the following:

'Sec. 2. 10 MRSA §1099-B, sub-§§1 and 4, as enacted by PL 1989, c. 774, §4, are amended to read:

1. Program established. There is established the Waste Oil Furnace Loan Program to be administered by the authority through approved lenders. The program subsidizes interest costs of loans made to eligible businesses entities purchasing and properly installing qualified waste oil boilers and furnaces. The program subsidizes loan interest rates made by approved lenders to achieve an effective interest rate to borrowers of 3%. Loan amounts are limited to the purchase price of the boiler or furnace but may not exceed \$5,000 for any boiler or furnace. The term of loans made under this subchapter may not exceed 5 years.

4. Entities. Businesses Entities participating in the program are responsible for repayment of the principal borrowed plus 3% interest, subject to conditions established by the authority and the lenders. As a condition of the loan, businesses entities must:

A. Properly install the boiler or furnace and consent to post-installation inspection procedures established by the authority; and

B. Agree to burn only self-generated waste oil or waste oil that has the characteristics of specification waste oil as defined by rule of the Department of Environmental Protection.'

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2 Further amend the bill by inserting at the end before the
statement of fact the following:

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FISCAL NOTE

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8 This bill makes municipalities eligible for low interest
loans from available balances in the Waste Oil Furnace Loan
Program. Any administrative costs to the Finance Authority of
10 Maine can be absorbed within existing resources.'

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STATEMENT OF FACT

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18 The original bill made municipalities eligible for
interest-free loans through the Waste Oil Furnace Loan Program
established by Public Law 1989, chapter 774 and administered by
the Finance Authority of Maine. The amendment retains the bill's
20 municipal eligibility provisions, but establishes the loan
interest rate at 3%, the same rate currently available to
22 eligible businesses. The amendment also strikes a provision in
the bill requiring the Maine Waste Management Agency to provide
24 technical and financial support to municipalities for the
collection, recycling and disposal of waste oil.

Reported by the Committee on Energy and Natural Resources.
Reproduced and distributed under the direction of the Clerk
of the House.
4/26/91 (Filing No. H-191)